

## Message Text

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12

ACTION ARA-10

INFO OCT-01 EUR-12 ISO-00 SAB-01 OPIC-03 AID-05 EB-07

COME-00 TRSE-00 CIAE-00 INR-07 NSAE-00 L-03 PA-01

PRS-01 USIA-06 INT-05 /062 W

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R 261616Z AUG 75

FM AMEMBASSY PANAMA

TO SECSTATE WASHDC 4936

INFO AMEMBASSY OTTAWA

PANCANAL

USSOUTHCOM

LIMITED OFFICIAL USE PANAMA 5189

E.O. 11652: N/A

TAGS: EMIN, PN

SUBJECT: GOP-CANADIAN JAVELIN SETTLEMENT ON CERRO COLORADO

REF: PANAMA A-130

1. CANADIAN JAVELIN LOCAL REPRESENTATIVE (LARUSH) AND GOP PROJECT DIRECTOR (ROQUEBERT) HAVE CONFIRMED TO EMBASSY THAT SETTLEMENT REGARDING COMPENSATION FOR COMPANY'S EXPLORATION OF CERRO COLORADO COPPER DEPOSIT HAS BEEN REACHED. PUBLIC ANNOUNCEMENT EXPECTED AUGUST 26; SIGNING OF SALES CONTRACT, ANTICIPATED FOR SAME DAY, HAS BEEN POSTPONED TO AUGUST 28. GOP WILL BUY ASSETS AND RIGHTS OF LOCAL SUBSIDIARY, PAVONIA S.A., FOR 23.6 MILLION. COMPANY WILL RECEIVE \$5 MILLION IMMEDIATELY, WITH REMAINDER TO BE PAID IN QUARTERLY INSTALLMENTS OF INTEREST AND PRINCIPAL OVER 20 YEARS AT 8 PERCENT.

2. COMMENT: COMPROMISE SETTLEMENT WITH CANADIAN JAVELIN, AT APPROXIMATELY DOUBLE GOP'S ANNOUNCED ESTIMATE OF COMPANY'S ACTUAL EXPLORATION COSTS, REMOVES SIGNIFICANT IMPEDIMENT TO SUCCESSFUL EXPLITATION OF CERRO COLORADO DEPOSIT. ROQUEBERT INFORMED EMBOFF THAT GOP NEGOTIATIONS WITH TEXASGULF CONCERNING  
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AN OPERATING CONTRACT ARE PROCEEDING "SATISFACTORILY, ALTHOUGH

SOMEWHAT SLOWLY."

JORDEN

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NNN

## Message Attributes

**Automatic Decaptioning:** X  
**Capture Date:** 01 JAN 1994  
**Channel Indicators:** n/a  
**Current Classification:** UNCLASSIFIED  
**Concepts:** COMPENSATION, COPPER, SALES, EXPLORATION, MINING INDUSTRY  
**Control Number:** n/a  
**Copy:** SINGLE  
**Draft Date:** 26 AUG 1975  
**Decaption Date:** 01 JAN 1960  
**Decaption Note:**  
**Disposition Action:** RELEASED  
**Disposition Approved on Date:**  
**Disposition Authority:** MorefiRH  
**Disposition Case Number:** n/a  
**Disposition Comment:** 25 YEAR REVIEW  
**Disposition Date:** 28 MAY 2004  
**Disposition Event:**  
**Disposition History:** n/a  
**Disposition Reason:**  
**Disposition Remarks:**  
**Document Number:** 1975PANAMA05189  
**Document Source:** CORE  
**Document Unique ID:** 00  
**Drafter:** n/a  
**Enclosure:** n/a  
**Executive Order:** N/A  
**Errors:** N/A  
**Film Number:** D750295-0904  
**From:** PANAMA  
**Handling Restrictions:** n/a  
**Image Path:**  
**ISecure:** 1  
**Legacy Key:** link1975/newtext/t19750817/aaaaapdl.tel  
**Line Count:** 63  
**Locator:** TEXT ON-LINE, ON MICROFILM  
**Office:** ACTION ARA  
**Original Classification:** LIMITED OFFICIAL USE  
**Original Handling Restrictions:** n/a  
**Original Previous Classification:** n/a  
**Original Previous Handling Restrictions:** n/a  
**Page Count:** 2  
**Previous Channel Indicators:** n/a  
**Previous Classification:** LIMITED OFFICIAL USE  
**Previous Handling Restrictions:** n/a  
**Reference:** 75 PANAMA A-130  
**Review Action:** RELEASED, APPROVED  
**Review Authority:** MorefiRH  
**Review Comment:** n/a  
**Review Content Flags:**  
**Review Date:** 07 MAY 2003  
**Review Event:**  
**Review Exemptions:** n/a  
**Review History:** RELEASED <07 MAY 2003 by ifshinsr>; APPROVED <07 MAY 2003 by MorefiRH>  
**Review Markings:**

Margaret P. Grafeld  
Declassified/Released  
US Department of State  
EO Systematic Review  
06 JUL 2006

**Review Media Identifier:**  
**Review Referrals:** n/a  
**Review Release Date:** n/a  
**Review Release Event:** n/a  
**Review Transfer Date:**  
**Review Withdrawn Fields:** n/a  
**Secure:** OPEN  
**Status:** NATIVE  
**Subject:** GOP-CANADIAN JAVELIN SETTLEMENT ON CERRO COLORADO  
**TAGS:** EMIN, PN, CA, JAVELIN, CERRO COLORADO  
**To:** STATE  
**Type:** TE  
**Markings:** Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 06 JUL 2006